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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।
Separate paging is given to this Part in order that it may be filed as a separate compilation.

RAJYA SABHA

The following Bill was introduced in the Rajya Sabha on the 19th November, 1973:—

BILL No. XXXIV OF 1973

A Bill further to amend the Payment of Bonus Act, 1965.

BE it enacted by Parliament in the Twenty-fourth Year of the Republic of India as follows:—

Short title.

1. This Act may be called the Payment of Bonus (Second Amendment) Act, 1973.

Amendment of section 19.

21 of 1965

2. In section 19 of the Payment of Bonus Act, 1965 (hereinafter referred to as the principal Act), sub-section (8) shall be omitted and shall be deemed to have been omitted with effect from the 1st day of September, 1973.

Portion of bonus credited in the provident fund account to be refunded.

3. Where, in pursuance of the provisions of section 19 of the principal Act, any portion of the bonus paid to an employee in respect of the accounting year commencing on any day in the year 1972 had been remitted by the employer before the commencement of this Act to the authority maintaining the provident fund account of such employee for crediting the same in that account, such authority shall, notwithstanding anything contained in any other law (including any scheme) for the time being in force, refund such portion to the employee.

STATEMENT OF OBJECTS AND REASONS

The Payment of Bonus Act, 1965 (21 of 1965) was amended on the 1st September, 1973 by the Payment of Bonus (Amendment) Act, 1973 (39 of 1973) to provide for the payment of minimum bonus in respect of the accounting year commencing on any day in the year 1972 at the rate of 8-1/3 per cent. of the salary or wage of the employee and for the deposit of a part of the bonus, in certain cases, in the provident fund accounts of the employees. A number of representations have been received for payment of the entire amount of bonus in cash. It is, therefore, proposed to amend the Act so that the entire bonus due to the employees in respect of the accounting year commencing on any day in the year 1972, be paid to them in cash.

The present Bill seeks to achieve the above object.

NEW DELHI;
The 15th November, 1973.

K. V. RAGHUNATHA REDDY.

B. N. BANERJEE,
Secretary-General.

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